

Message Text

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44

ORIGIN EB-11

INFO OCT-01 NEA-10 ISO-00 XMB-07 SS-20 NSC-10 L-03 SSO-00

NSCE-00 SPC-03 OMB-01 TRSE-00 CIAE-00 INR-10 NSAE-00

RSC-01 INRE-00 /077 R

DRAFTED BY EB/IFD/ODF:REBENEDICK-EXIM:WSAUER:SKG

APPROVED BY NEA/EGY:GNANDERSON

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O R 121758Z JAN 74 ZFF4

FM SECSTATE WASHDC

TO USINT CAIRO NIACT IMMEDIATE

INFO AMEMBASSY BEIRUT

C O N F I D E N T I A L STATE 007391

E.O. 11652: GDS

SUBJ: SUMED EXIM FINANCING

REF: CAIRO 187

FOR ARTHUR HOUGHTON

1. EXIM BANK STRONGLY PREFERS TAMRAZ OBTAIN DETAILS OF TERMS OF FINANCING OF SUMED PIPELINE FROM EGYPTIANS, WHO NOW IN POSSESSION OF EXIM BANK COMMITMENT LETTER.

2. FYI - SECRETARY AND LEGAL ADVISOR MAW ARE BRIEFED ON PROVISIONS OF EXIM BANK COMMITMENT LETTER DELIVERED TO EGY INT WASHINGTON JANUARY 10. COPY OF LETTER WILL BE CABLED TO USINT JANUARY 14. LETTER AUTHORIZES LOAN AND FINANCIAL GUARANTEE FOR TOTAL NOT EXCEEDING \$100 MILLION WITH SUMED AS OBLIGOR. THERE IS NO REQUIREMENT FOR PRIOR TRUSTEESHIP OF PROCEEDS OF OIL SHIPMENTS, BUT RATHER A PROVISION FOR ASSIGNMENT OF PROCEEDS TO EXIM BANK TO BE EFFECTIVE ONLY IN EVENT OF DEFAULT. NO GUARANTEES OF CREDIT BY GOE OR OTHER GOVERNMENTS REQUIRED, BUT EXIM BANK ASKS FOR ASSURANCES FROM THE GOVERNMENTS THAT THEY WILL NOT
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TAKE STEPS TO INTERFERE WITH SHIPMENT OF OIL THROUGH PIPE-

LINE ACCORDING TO CONTRACTS. LOAN TO BE REPAYED IN 16
SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 10, 1977. IN
EVENT DIVIDENDS EXCEED 6 PER CENT IN ANY YEAR, AN AMOUNT

EQUAL TO THAT EXCESS MUST BE APPLIED TO LOAN PREPAYMENT.
END FYI. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PIPELINES, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE007391
Document Source: CORE
Document Unique ID: 00
Drafter: EXIM:WSAUER:SKG
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740145/aaaabqmr.tel
Line Count: 67
Locator: TEXT ON-LINE
Office: ORIGIN EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: CAIRO 187
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 13 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Aug-2002 by rowelle0>; APPROVED <16 DEC 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: SUMED EXIM FINANCING
TAGS: EFIN, EG, XMB, SUMED
To: CAIRO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005